

Schroder International Selection Fund Global Equity Alpha

A1 Accumulation EUR Share Class

Fund Launch Date

29 July 2005

Total Fund Size (Million)

USD 931.4

Share Price End of Month (EUR)

128.24

Total number of holdings

63

Benchmark

MSCI World - Net Return

Fund Manager

Alex Tedder

Managed fund since

31 October 2014

Historic Yield

0.00 %

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	13.0	11.5
Alpha (%)	-2.9	---
Beta	1.0	---
Information Ratio	-0.6	---
Sharpe Ratio	1.1	1.6
Predicted Tracking Error (%)	2.9	---

The above ratios are based on bid to bid price based performance data.

Financial Ratios

	Fund	Benchmark
P/Book Value	2.3	2.2
P/E Ratio	20.4	18.2
Predicted P/E Ratio	18.2	16.9
ROE (%)	14.5	16.1
Dividend Yield (%)	1.5	2.3
3 Year Earnings Growth (%)	12.3	12.1

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Alex Tedder replaced Simon Webber as Fund Manager for this fund on 31/10/2014.

Investment Objective and Policy

To provide capital growth primarily through investment in equity and equity related securities of companies worldwide. In order to achieve the objective the Investment Manager will invest in a select portfolio of securities, which it believes offer the best potential for future growth.

Risk Considerations

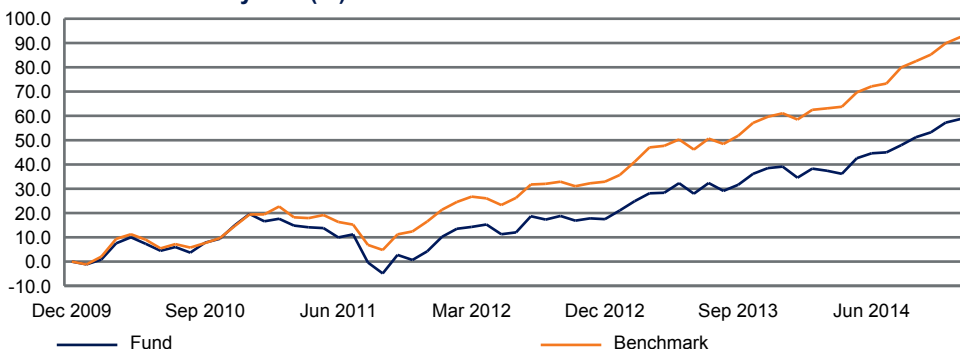
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since Launch
Fund	0.9	5.0	9.8	14.1	14.1	52.2	58.7	55.6
Benchmark	1.4	5.4	11.8	19.5	19.5	65.2	92.5	75.1

Discrete Yearly Performance (%)	Q4/2013 - Q4/2014	Q4/2012 - Q4/2013	Q4/2011 - Q4/2012	Q4/2010 - Q4/2011	Q4/2009 - Q4/2010
Fund	14.1	18.4	12.7	-12.9	19.6
Benchmark	19.5	21.2	14.0	-2.4	19.4

Performance over 5 years (%)



Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of an existing share class within the fund, taking into account the difference in the ongoing charges and the portfolio transaction costs, and including the impact of any performance fees if applicable.

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark.

Source: Schroders



Morningstar Ratings are sourced from Morningstar.



Schroders

Holdings Analysis

Top 10 Holdings	Sector	% NAV
1. Amgen	Health Care	3.1
2. Citigroup	Financials	2.7
3. UnitedHealth Group	Health Care	2.3
4. Nestle	Consumer Staples	2.2
5. Harley-Davidson	Consumer Discretionary	2.2
6. Hilton Worldwide Holdings	Consumer Discretionary	2.1
7. Google	Information Technology	2.0
8. Thermo Fisher Scientific	Health Care	2.0
9. Comcast	Consumer Discretionary	1.9
10. Danaher	Industrials	1.9

Overweights	(%)	Underweights	(%)	Market Cap Split	Total	22.4 (%)
Amgen	2.7	Apple	-2.0	<500 Million		0.0
Citigroup	2.2	Exxon Mobil	-1.2	>=1000<2000 Million		0.0
Harley-Davidson	2.1	Microsoft	-1.1	>=2000<5000 Million		2.4
Hilton Worldwide Holdings	2.1	Johnson & Johnson	-0.9	>=5000 Million		97.6
UnitedHealth Group	2.0	Wells Fargo	-0.8	Unclassified		0.0

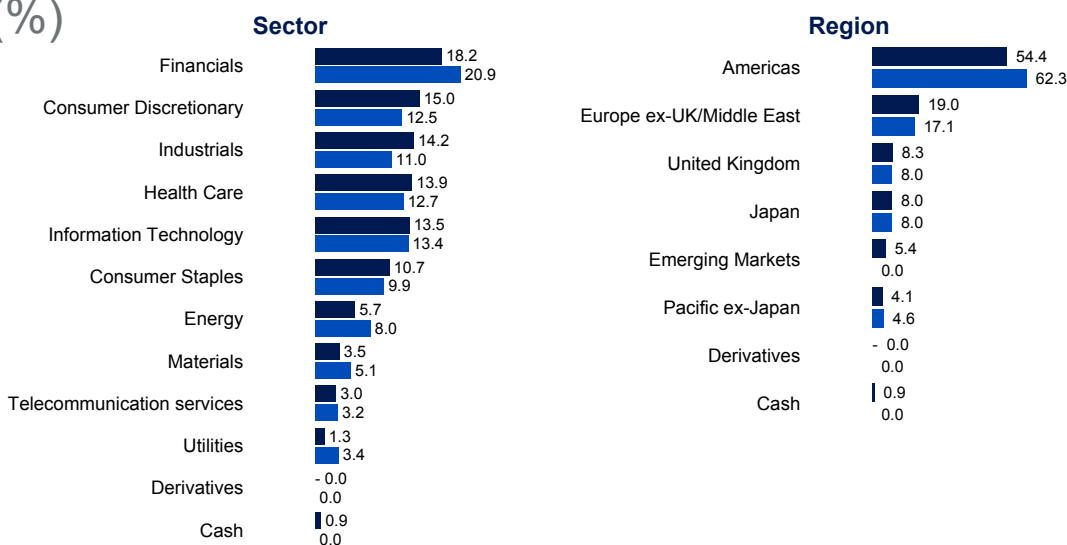
Overweights and underweights data are based on fund's exposure to holdings grouped by name.

Asset Allocation (%)

Fund
Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash.

Source: Schroders



Information

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	Accumulation
SEDOL	B120M19
Bloomberg	SCHA1AE:LX
Reuters	LU0248167537.LUF
ISIN	LU0248167537
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Entry Charge	4.00 % of gross investment amount
Ongoing Charges (latest available)	2.41 %
Minimum Investment Amount	EUR 1000 or USD 1000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.

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